THE

BANKERS' MAGAZINE;

JOURNAL OF THE MONEY MARKET,

AND

Railway Digest.

VOL. IX.

JANUARY TO DECEMBER,

1849.

PUB. LIBRARY,
DEC 27 1887
DETROIT, MICH.

LONDON:

GROOMBRIDGE AND SONS 5, PATERNOSTER ROW,

AND ALL BOOKSELLERS.

MDCCCXLIX.

LONDON:
WATERLOW AND SONS, PRINTERS,
65 to 68, London Wall.

BUSINESS & FINANCE

TO

SIR MOSES MONTEFIORE, BARONET,

F.R.S.,

Director of the Provincial Bank of Ireland,

&c. &c. &c.

THIS VOLUME OF THE BANKERS' MAGAZINE

IS RESPECTFULLY DEDICATED,

AS A SLIGHT MEMORIAL OF THE HIGH ESTEEM AND CONSIDERATION IN WHICH HE IS HELD BY THE COMMERCIAL COMMUNITY; AND AS AN INDICATION OF THE RESPECT AND ADMIRATION WITH WHICH HIS UNWEARIED EXERTIONS IN THE PRACTICE OF BENEVOLENCE ARE REGARDED BY THE PUBLIC, AND BY

HIS OBEDIENT SERVANT,

THE EDITOR.

INDEX.

GENERAL BANKING ARTICLES AND STATISTICS.

Ægis Assurance Company, 354.
Advances without Security, 290.
Agra Bank—Advances to Military Men, 17, 170.
Agra Bank—proposed Govnt. Directors, 244.
Agricultural Statistics, 579.
Alteration of Bankg. Hours in Manchester, 125.
American Repudiation, 436.
Anatomy and Philosophy of Banking Revd. 125.
Appointments in Banks, 122, 245, 300, 356, 412, 466.
Assessed Taxes, 540.
Auditing of Bank Accounts, 343.
Austrian Loan, 669.

Bank Act of 1844, by J. W. Gilbart, 215.
Bankers' Circulation Returns, in each No.
Banking in India, 17, 574.
Banking in Ireland, 361, 749.
Banking in New York, 507.
Bankruptcy Act of 1849, 652.
Bankruptcy Law Reform, 322.
Bankrupts' Certificates suspended, 710.
Bankrupts, No. of Certificates granted, 466.
Bankrupt Bankers' Dividends, 242.
Bankrupts described as Bankers in Gazette, 242.
Bank Libraries, 633.
Bank of Constantinople, 779.
Bank of England Weekly Returns, in each No.
Bank of England, Gloucester branch closed, 123.
Bank of England building improvements, 779.
Bank of England, Election of Dep. Govr. 123.
Bank of England, a visit to, 733.
Bank of England Note, splitting of a, 124, 243.
Bank of France during the Revolution, 146, 507.
Bank of Hamburgh, 635, 689.
Bank of Madras Circulation, 548.
Board of Trade Returns, 221.
British Bank—See Royal British Bank.
British Linen Company, Fraud on, 242.
Branches of Scotch Banks, 762.
Brazil, proposed Bank in, 400.
Bullion's (Thomas) Letters to a Branch Manager, 16, 76, 140, 257, 309, 366, 421, 479.
Buttersfield and Co., stoppage of, 467, 564.

California Gold, 26, 81, 129, 235, 545, 745.
Canada, Circulation in, 237.
Canada, proposed Bank in, 385.
Cattle Trade, Statistics of, 66.
Certificates of Bankrupts suspended, 710.
Check Ledgers for current accounts, 760.
Chartered Banks of India, 574.
Chubb's Safes and Locks for Banks, 59, 184.
Circulation in United Kingdom in 1848, 2.
Circulation of the United Kingdom in each No.
Circulation, Analysis of, 434, 496, 594.
Circulation of the Mauritius, 441.
Cobden on Foreign Loans, 697.
Colonial Trade, Statistics of, 66.
"Colquhoun on Civil Law," reviewed, 775.
Commercial distress, Parliamentary Inquiry reviewed, 134.
Commission on Unpaid Bills, 46.
Composition to Private Banks on adopting Bank of England notes, 173.
Copper and Nephew, stoppage of, 59.
Corn Trade, Statistics of, 66.
Corn Trade, Review of, in each No.
Cotton Trade, Statistics of, 66.
"Concluding Sequel to Lectures," by W. H. Leatham, reviewed, 188.
Code of Instructions for Officers at Branch Banks, 204, 267, 315, 342, 382, 402.
Currency Question and Daily Press, 577.
Currency and California, 235.
Currency Reform Association, Liverpool, 29,
——— in Ireland, 361, 749.
———periodical Fluctuations, 372.
Current Accounts, Detection of Errors, 547, 613, 668, 669, 760.
Customs' Duties, 533.

Denison, W. J., Esq., M.P., deceased, 661.
Deposits by Married Women, 763, 613.
Deposit Receipts and Stamp Act, 542, 668.
Discounts, Thomas Bullion on, 16, 66.
Discounts, Instructions as to, 209.
Discounts in Trade, 702.
Dividends paid by Firms failed in 1847, 326.

Electric Telegraph Company, 353.
Embezzlement by Banker's Clerks at Diss, 776.
English Funds, Daily Prices of, in each No.
Expected Supply of Gold from California, 129.
Effect of the Bank Act in preventing Union of Banks, 625, 764.
Exports and Imports of the United Kingdom, 24, 221, 359, 412, 471, 499, 588, 705.
Exchequer Bills, Reduction of Interest, 184, 353.
"Evans' History of the Crises," reviewed, 20.
Excise Duties, 537.
Expenses of Branches, 421.

Failure of the Wrexham Bank, 124, 242.
"Family Economist," reviewed, 125.
Fixed Issues, Diminution of, 629.
Florin, the new, 565, 780.
Foreign Banks, 635, 689.
Foreign Exchanges, State of, 253.
Foreign Loans, 619, 669, 697.
Foreign Loans, Cobden on, 702.
Foreign Loans, Government Circular, 411.

Forgery on Bank of Bombay, 58.
Forgery on Bank of England, 19, 51.
Forgery on Bank of Ireland, 59.
Forged Cheques, Liability of Bankers, 595.
Forged Notes, Payment of, 668.
Fraud on the Bank of England, 19.
Fraud on British Linen Company, 242.
French *Rentes*, Fluctuations in, 506.
Fundholders, Analysis of, 503.
Funded Debt, 538.

Gilbart on a Domestic Currency, 251.
Gilbart's Practical Banking, 427.
Glyn, George Carr, Portrait of, 252.
Guarantee Society Report, 773.
Gurney on the National Debt, 618,

Half-notes, Claims on, 402.
Headlam's, Mr., motion in House of Commons, on liability of Bank Shareholders, 305.
Heine & Co., of Hamburg, 299.
Holidays, 498.

Imperial Bank of England, 781.
Indian Banking—Advances to Mility. Men, 170.
Indian Money valued, 291.
Influence of a Convertible Currency, &c., 193.
Intellectual improvement and business, 373.
Insolvency Digest, 710, 715.
Ireland, Banking in, 361, 749.
Ireland, Value of Land in, 778.
Irish Banks Circulation Returns in each No.
Irish Agricultural Statistics, 579.
Irish Banks, Profits of, 112.
Islay Tontine, 563.
Iron Trade, Statistics of, 74.

Jones, Loyd & Co., of Manchester, 123.
Joint Stock Banks of London, 417, 639.
Joint Stock Bank Memoirs, 6, 639.
Joint Stock Banks Weekly Returns in each No.

Kenrick, Samuel, failure of, 124, 242.

Land in Ireland, Value of, 778.
Letters to a Branch Manager, 14, 76, 140.
Libraries for Banks, 633.
Lloyd, R. M., failure of, 124, 234, 242.
London Joint Stock Bank, account of, 639.
London and Westminster Bank, account of, 6.
Loss from failure of Potato Crop, 31.

Mint, Commissioners' Report, 277.
"*Money Market Examiner*," reviewed, 125.
Monetary Review of 1848, 1.
Morals and Manners of the Stock Exchge., 728.

National Cyclopædia reviewed, 125.
Navigation Laws, Effects of Repeal of, 683.
North of England Bank, 59, 602, 755.

Officers, &c., employed on Railways, 780.
Options on the Stock Exchange, 630.
Overdrawn Accounts, instructions as to, 206.

Parliamentary Papers on Trade, &c., 530.
Pauperism, 543.
Pawnbroking in Scotland and Ireland, 644.
Payments to Customers, deficiency, 547.
Persons who own the Public Funds, 503.
Periodical fluctuations in the Currency, 372.
Poetical Contributions, 550, 611.
Post Office Statistics, 468.
Potato Crop failure, loss from, 31.
Prices from 1842 to 1849, 741.
Prices, Statistics of, during 1848, 65.
Private Banks Weekly Returns, in each No.
Property Tax, 541.
"Public Guarantee," &c. reviewed, 188.
Public Income and Expenditure, 530.

Rebate of Interest on Bills not due, 693.
Recent Parliamentary Enquiry into the Commercial Distress of 1847, 134.
Reduction of Interest on Deposits, 467.
Review of the Money Market, Monthly, 126.
Review of the Bank Act of 1844, 215.
Revenue Tables to January, 1849, 91.
Royal British Bank, 125, 186, 201, 486, 613, 771.
Royal Bk. of Australia, Suspension of, 676, 777.

St. Alban's Bank stoppage, 59.
Scott, Bell, & Co., Dividend of, 60.
Scotch Banks, changes in, 627.
Scotch Banks Circulation Returns, in each No.
Securities, Thomas Bullion on, 257, 309, 366.
Share Dealings, 769.
Silver Mines of Guadalcanal, 185.
Simpson and White, of Peterborough, union with Stamford Bank, 244.
Specie imported, 467.
Splitting Bank Notes, 124, 243.
Stamp Duties, 536.
Statistics of Agriculture in Ireland, 583.
Statistics of Manufactures, 740.
Statistics of Prices from 1842 to 1849, 741.
Statistics of Prices during 1848, 66.
Statistics of Public Revenue, Trade, &c., 530.
State of the Currency in Ireland, 361, 749.
State of Trade Monthly, in each No.
Stock Exchge. of London, 490, 569, 630, 675, 728
"Stray Suggestions on Colonization," 126.
Sugar Trade, Statistics of, 66.
Suggestions for Profits of Irish Banks, 112.

Tea Trade, Statistics of, 66.
Temporary Laws expiring, 274.
Timber Trade, Statistics of, 76.
Trade Statistics during 1848, 66.
Trade Discounts, 702.
Tobacco Trade, Statistics of, 75.
Transfer Books, Dates of closing, 187.
Tweed Bank, Dividend of, 779.

Union of Banks prevented by Act of 1844, 625, 764.
Union Bank, Calcutta, 60.

Visit to the Bank of England, 733.

What constitutes good Banking Security? 377.
Woollen Manufactures exported in 1848, 740.

REPORTS OF JOINT STOCK BANKS.

Aberdeen Bank, 346, 676.
Agra United Service Bank, 50, 293, 670.
Australasia, Bank of, 117, 408, 555.

Benares Bank, 569.
Banks in America, 57, 766.
Banks in Australia, 53.
Banks in India, 49.
Bank of Australasia, 54, 117.
Bank of Bengal, 183.
Bank of British North America, 405.
Bank of Bombay, 178, 675.
Bank of Brussels, 615.
Bank of England, 58, 237, 614.
Bank of France, 146, 297.
Bank of Ireland, 56, 407.
Bank of Liverpool,
Bank of Madras, 769.
Bank of Manchester, 56. 768.
Bank of New South Wales, Sydney, 54, 767.
Bilston District Bank, 179.
Birmingham Banking Company, 238.
Birmingham and Midland Bank, 558.
Birmingham Town and District Bank,

Caledonian Bank, 557.
Carlisle and Cumberland Bank, 177.
Carlisle City and District Bank, 181, 464
Cawnpore Bank, 51.
City of Glasgow Bank, 464.
Clydesdale Bank,
Colonial Bank, 118, 463.
Commercial Bank, Australia, 54.
Commercial Bank of India, 770.
Commercial Bank of London, 462.
Cumberland Union, 557.

Dudley and West Broomwich, 294.

Gloucestershire Banking Company, 616.

Hibernian Banking Company, 48.

Indian Banks, 49.
Ionian Banks, 297, 345.

Leeds Banking Company, 240.
London and County Bank, 174, 552.
London and Westminster Bank, 114, 459.
London Joint Stock Bank, 115, 460.
National Bank of Ireland, 349.
National Provincial Bank, 404.
Newcastle Union Bank, 569.
Newcastle Commercial Banking Company, 121.
Northern Banking Company, 674.
Northamptonshire Banking Company, 48, 767.
Northamptonshire Union Bank, 178.
North British Bank, 179.
Nottingham and Nottinghamshire Bank, 54.
Northumberland and Durham District Bk. 291.
North Western Bank of India, 49, 351, 553.

Oriental Bank, 52, 347, 407.

Provincial Bank of Ireland, 295, 347.

Royal Bank of Ireland, 765.
Royal British Bank, 771.

Sheffield Banking Company, 175.
Sheffield and Hallamshire, 553.
Shropshire Banking Company, 617.
Simlah and Umballa Bank, 51.
South Australian Banking Company, 561.

Tipperary Joint Stock Bank, 182.

Union Bank of Australia, 54, 119, 559.
Union Bank of Scotland, 346.
Union Bank of London, 461.

West of England and South Wales District Bank, 180.
Western Bank of Scotland, 464.
Wolverhampton and Staffordshire Banking Company, 241.

Yorkshire Banking Company, 241, 616.

SAVINGS' BANKS' ARTICLES AND STATISTICS.

Analysis of Parliamentary Returns, 330.
Amount of Assets in hands of Commrs., 322.
Address to Lord Lieutenant of Ireland from Cuffe Street Savings' Bank Depositors, 88.
Adoption of Savings' Banks' business, 149.
Annuities of Savings' Banks, 289.

Brighton Savings' Bank Frauds, 211, 338, 676.

Cuffe Street Savings' Bank, 85.
Changes in Depositors, 517.
Depositors' Balances, changes in 1848, 152.
Depositors in Savings' Banks, 88.
Depositors' Balances, changes in, 152.

Edinburgh Savings' Bank, 37.

Frauds on Savings' Banks, 211, 338.

Interest paid and credited Trustees, 441.
Loss from Sales of Stock, 408.
Liabilities of Commissioners to Trustees, 330.
London Provident Institutions, 152.

Margate Savings' Bank, Frauds at, 211.
Model Savings' Bank, 37.

Neglect of the Savings' Bank authorities, 36.

Officers' Salaries, 606.

Parliamentary Papers on S. Banks, 330, 605.
Present State of Savings' Bank Question, 520.

Recent Frauds at Brighton and Margate, 211.
Re-organization of Savings' Bank System, 334.

Salaries of Officers, 606.

RAILWAY DIGEST.

Caledonian Company's Report, 664.
Calls for last three years, 620.
Companies winding-up, 544.
Capital paid up, 717.

Defunct Railways, 723.
Deposits returned by Companies, 724.

Eastern Counties' Company Report, 228.
Eastern Counties' Company and Hudson, 250.

Financial Statemt. of Gt. Western Co., 99, 663.
Financial Statement of South Eastern Co., 105.
Financial Statement of North Western Co., 38.
Fluctuations in prices during 1848, 112.
Fares charged in 1848, 720.

Great Western Company Report, 163, 512.
Guaranteed Stock—Copper Miners' Co., 97.
Guaranteed Dividends, List of, 447.

Hudson and Railway Finance, 249.

Lancashire and Yorkshire Report, 229.
Loans of Companies due in 1849, 721.
London and North Westn. Rept., 38, 160, 509.
London and South Western Report, 168, 514.

Midland Company Report, 166, 515, 608.
Mileage open in 1848, 718.

Passengers in 1848, 720.
Persons employed on Railways, number of, 780.
Prices of Railway Shares during 1848, 112.

Railway Capital paid up, 716.
Registration of Transfers—decision on, 159.
"Scrivenor on Railways," reviewed, 443.
South Eastern Co. Financial Statement, 105.
South Eastern Company Report, 665.
"Slaughter's Railway Intelligence," 675.

Traffic Receipts, 667, 719, 722.

York, Newcastle, and Berwick Report, 226.
York and North Midland Report, 227, 610.

BANKING AND COMMERCIAL LAW.

Acceptance of Bill contrary to address, 172.
Acceptance, authority to retire, 285, 355.
Accommodation Bills, 114, 290, 763.

Bankers' License, 549.
Bankruptcy, Bankers' Right to retain Money, 34.
———— Proof of Debt on Joint Estate, 287.
———— Claim when part of Debt received, 341.
———— Law of, altered, 523.
———— New Act of, 1849, 652.
Bills of Exchge. endorsed by Bk. Manrs. 91, 155.
Bills of Exchange accepted contrary to Address of the Drawer thereon, 172.
Bills of Exchange accepted by Procn. 230, 457.
———— Accepted with Initials, 396.
———— Notice of Dishonour to Indorsers, 33, 237, 546, 763, 764.
———— Form of, 764.
Bill Swindling, 529.
Business Letters, Law of, 753.

Chartered Bank, Shareholders' Liability, 457.
Cheques irregularly filled up, 46.
Cheques, Liability of Drawer, 45.
Cheques stolen, 44.
Cheques debited to wrong account, 458.
Cheques forged, 547, 595.
Correspondence, Law relating to, 763.

Deposit Receipts, Liability thereon, 91.

Endorsement of Bill per Procuration, 457.

Fenwick, in re North of England Bank, 602.
Forgery of Notes, Public Notice, 36.

Gibson of St. Alban's, Bankruptcy, 395.
Guarantee, Forms of, 289, 344.
Guarantee for Advances, 528.

Irish Judgment Debts, 528.

Joint Stock Banks, Right to buy and sell Merchandise, 451.

Liabilities of Bank Officers for Bills, Notes, &c., 91, 155, 230.
Liabilities of Directors, 47, 281, 389.
Liability of Bank Shareholders; 305, 399, 453, 455, 457, 755.
Liability of Bankers for Forged Cheques, 595.

Notice of Dishonour of Bills, 33, 237.
———— want of, 403.

Personal Liability of Bank Officers, 91, 155, 23 0
Personal Liability of Directors, 47, 281, 389.
Promissory Note wrongly drawn, 48.
———— —Stamp required, 342.

Stamped Receipt, right to demand, 458.
Stamp Act and Deposit Receipts, 549, 669.
Securities, Forms of Guarantee, 289.
Shareholders, disqualificatn. as Witnesses, 284.
Shareholders, Trust Accounts, 286.
Southern Bank of Scotland, winding-up, 456.
Stolen Cheques, 44.
Sturt, re Geo., 59, 760.

Transfers, Registration of, 159.
Trustees, Liability of, 758.

509.
514.

780.

9.

105.

3.

Mer-

otes,

453,

595.

, 23 0
89.

, 284.

456.

Jas. Wm. Gilbart. F.R.S.

General Manager of the London & Westminster Bank.